

  
(Original Signature of Member)

114TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to exclude from gross income student loans payments made by an employer on behalf of an employee.

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IN THE HOUSE OF REPRESENTATIVES

Ms. STEFANIK introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Internal Revenue Code of 1986 to exclude from gross income student loans payments made by an employer on behalf of an employee.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Helping Employers  
5 Lessen Payments for Students Act of 2016” or the  
6 “HELPS Act”.

1 **SEC. 2. EXCLUSION FOR EMPLOYER STUDENT LOAN PAY-**  
2 **MENTS.**

3 (a) IN GENERAL.—Section 127(c)(1) of the Internal  
4 Revenue Code of 1986 is amended by striking “and” at  
5 the end of subparagraph (A), by redesignating subpara-  
6 graph (B) as subparagraph (C), and by inserting after  
7 subparagraph (A) the following new subparagraph:

8 “(B) the payment by an employer, on be-  
9 half of an employee, of any indebtedness of the  
10 employee under a qualified education loan (as  
11 defined in section 221(d)(1)) or any interest re-  
12 lating to such a loan (but only to the extent  
13 such payments for any taxable year do not ex-  
14 ceed \$10,000), and”.

15 (b) DENIAL OF DOUBLE BENEFIT.—Section  
16 221(c)(1) of such Code is amended by inserting before the  
17 period at the end the following: “, or for which an exclu-  
18 sion is allowable under section 127”.

19 (c) EFFECTIVE DATE.—The amendments made by  
20 this section shall apply to payments after December 31,  
21 2015.